GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1011
ANSWERED ON:04.12.2015
PMSBY
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Will the Minister of FINANCE be pleased to state:

(a) whether under the Pradhan Mantri Suraksha Bima Yojana (PMSBY), about 10 crore people have been covered in the country by the insurance companies;
(b) if so, whether out of this two crore people have been covered by the United India Insurance alone which has tied up with 240 banks for this purpose;
(c) the details of claims received and settled out of them by the United India Insurance so far; and
(d) whether the United India Insurance is also planning to launch a package policy soon for small and medium scale enterprises and if so, the details thereof

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(a): The gross enrolment under PMSBY schemes as on 15th November, 2015 as reported by the respective State Level Bankers" Committee (SLBC) is 9.23 crore.

(b) to (d): Total gross enrolment under PMSBY for United India Insurance Company Ltd. (UIICL) as on 15th November, 2015 (as uploaded by Banks on DFS portal) is about 2.50 crore. UIICL has a tie-up with 240 banks for this scheme. As per the information received from UIICL, the company has received 502 claims till 30.11.2015 out of which 354 claims have been settled.

United India Insurance Co. Ltd. has a package product exclusively for Micro Small & Medium Enterprises (MSME) for limits up to Rs. 5 crore that has been approved by Insurance Regulatory and Development Authority of India (IRDAI). The perils covered under this policy are fire, Burglary, Money Insurance and Third Party Liability. Employees Compensation (WC) is an optional peril which can be opted by the insured.

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